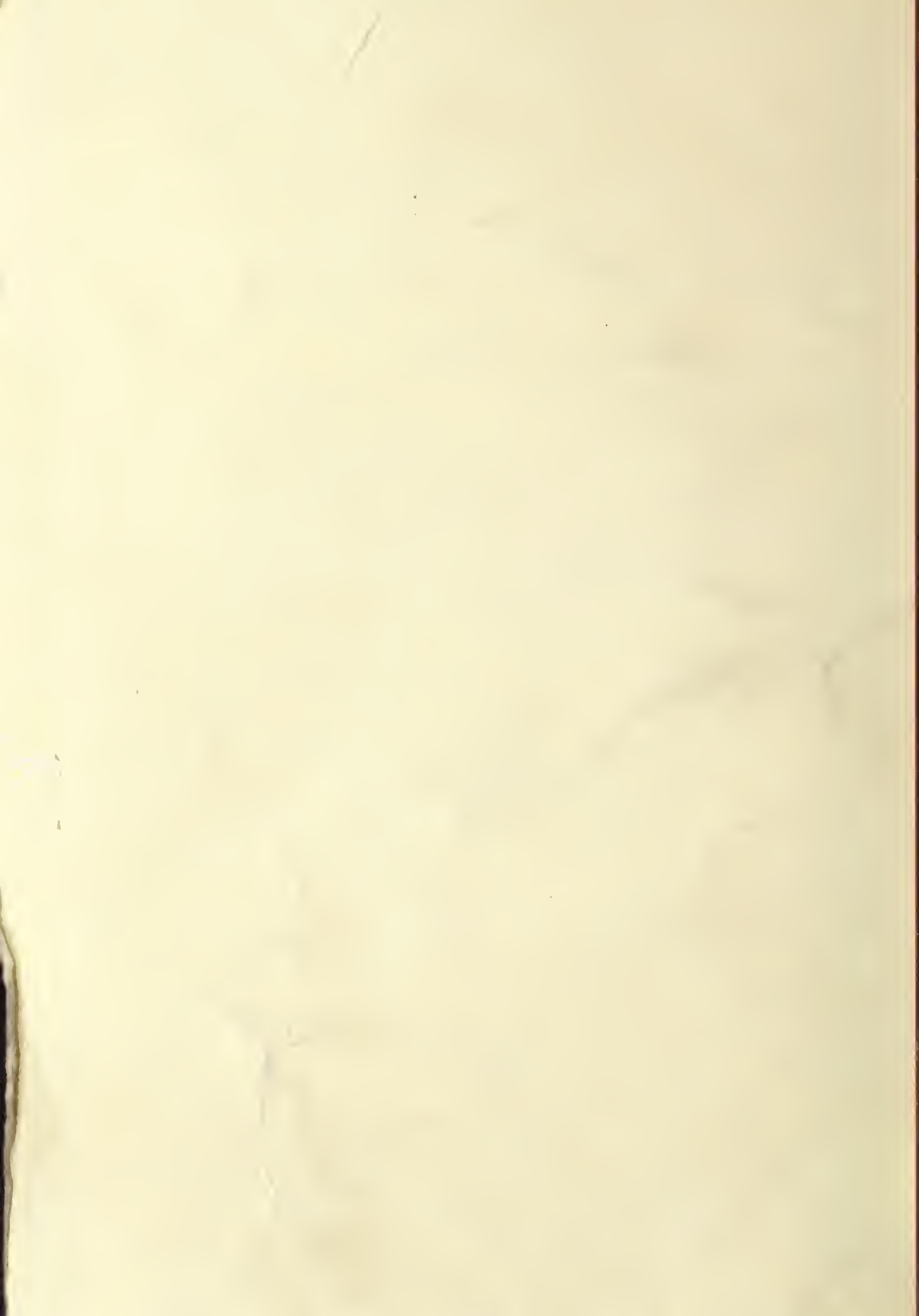


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AUGUST 1952

TRADE IN COTTON FUTURES

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WASHINGTON, D. C.

Vol. 10 No. 1

TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1950-51 to 1952-53

| Month | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|----------|---------|---------|--------------------------|---------|---------|
| | 1940-41 | | | | | | |
| | 1949-50 | | | | | | |
| | Average | 1950-51 | 1951-52 | 1952-53 | 1950-51 | 1951-52 | 1952-53 |
| | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| | bales | bales | bales | bales | bales | bales | bales |
| August | 26,880 | 56,518 | 39,822 | 55,369 | 26,179 | 28,112 | 25,820 |
| September | 61,843 | 120,627 | 95,129 | | 30,161 | 30,986 | |
| October | 103,423 | 202,604 | 160,062 | | 32,483 | 33,093 | |
| November | 139,615 | 278,870 | 247,477 | | 32,441 | 30,218 | |
| December | 168,818 | 334,476 | 307,189 | | 30,676 | 30,077 | |
| January | 204,006 | 387,338 | 357,156 | | 32,239 | 29,801 | |
| February | 240,283 | <u>1</u> | 426,427 | | 32,239 | 31,802 | |
| March | 273,253 | 433,551 | 481,230 | | 25,076 | 29,080 | |
| April | 309,009 | 470,917 | 542,434 | | 20,878 | 24,667 | |
| May | 337,550 | 501,657 | 589,095 | | 20,267 | 24,052 | |
| June | 369,906 | 537,294 | 638,482 | | 21,240 | 22,269 | |
| July | 404,117 | 573,670 | 684,034 | | 23,898 | 24,968 | |

1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
August 1952

| Date | : | All Futures | : | Future | | |
|----------|---|----------------|---|--------------|--------------|--------------|
| | | | | 1952 | 1952 | 1953 |
| | | | | Oct. | Dec. | Mar. |
| 1952 | : | 100 | : | 100 | 100 | 100 |
| August | : | <u>bales</u> | : | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | : | 3,011 | : | 885 | 963 | 255 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 4 | : | 4,981 | : | 1,286 | 1,934 | 517 |
| 5 | : | 3,567 | : | 1,074 | 1,160 | 519 |
| 6 | : | 2,660 | : | 810 | 948 | 275 |
| 7 | : | 3,480 | : | 836 | 1,363 | 564 |
| 8 | : | 4,882 | : | 1,211 | 1,706 | 708 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 11 | : | 2,954 | : | 839 | 1,127 | 317 |
| 12 | : | 1,889 | : | 601 | 753 | 198 |
| 13 | : | 2,154 | : | 632 | 767 | 256 |
| 14 | : | 2,315 | : | 523 | 892 | 336 |
| 15 | : | 2,357 | : | 641 | 798 | 252 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 18 | : | 2,943 | : | 866 | 1,063 | 462 |
| 19 | : | 2,011 | : | 493 | 787 | 279 |
| 20 | : | 1,744 | : | 375 | 764 | 278 |
| 21 | : | 1,962 | : | 635 | 746 | 204 |
| 22 | : | 1,868 | : | 505 | 806 | 292 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 25 | : | 1,562 | : | 427 | 725 | 129 |
| 26 | : | 1,255 | : | 416 | 547 | 152 |
| 27 | : | 2,997 | : | 894 | 1,256 | 413 |
| 28 | : | 2,326 | : | 683 | 902 | 230 |
| 29 | : | 2,451 | : | 708 | 963 | 275 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| Total | : | | : | | | |
| Aug. '52 | : | 55,369 | : | 15,340 | 20,970 | 6,911 |
| July '52 | : | 45,552 | : | 13,748 | 14,206 | 5,103 |
| Aug. '51 | : | 39,822 | : | 7,882 | 15,084 | 7,408 |

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
August 1952 -- Continued

| Date | Future | | | |
|----------|--------------|--------------|--------------|--------------|
| | 1953 | 1953 | 1953 | 1953 |
| | May | July | Oct. | Dec. |
| 1952 | 100 | 100 | 100 | 100 |
| August | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | 368 | 397 | 76 | 67 |
| Holiday | | | | |
| Sunday | | | | |
| 4 | 606 | 475 | 84 | 79 |
| 5 | 487 | 219 | 66 | 42 |
| 6 | 299 | 237 | 66 | 25 |
| 7 | 324 | 266 | 97 | 30 |
| 8 | 692 | 404 | 122 | 39 |
| Holiday | | | | |
| Sunday | | | | |
| 11 | 297 | 266 | 84 | 24 |
| 12 | 196 | 98 | 33 | 10 |
| 13 | 238 | 160 | 84 | 17 |
| 14 | 279 | 217 | 61 | 7 |
| 15 | 307 | 259 | 90 | 10 |
| Holiday | | | | |
| Sunday | | | | |
| 18 | 305 | 134 | 79 | 34 |
| 19 | 205 | 194 | 42 | 11 |
| 20 | 188 | 103 | 13 | 23 |
| 21 | 235 | 115 | 19 | 8 |
| 22 | 117 | 94 | 43 | 11 |
| Holiday | | | | |
| Sunday | | | | |
| 25 | 157 | 84 | 40 | 0 |
| 26 | 95 | 33 | 4 | 8 |
| 27 | 171 | 149 | 104 | 10 |
| 28 | 300 | 79 | 32 | 100 |
| 29 | 273 | 106 | 80 | 46 |
| Holiday | | | | |
| Sunday | | | | |
| Total | | | | |
| Aug. '52 | 6,139 | 4,089 | 1,319 | 601 |
| July '52 | 4,547 | 2,381 | 1,320 | 988 |
| Aug. '51 | 4,306 | 3,008 | 1,324 | 810 |

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
August 1952

| Date | All Futures | Future | | |
|---------------|----------------|--------------|--------------|--------------|
| | | 1952 | 1952 | 1953 |
| | | Oct. | Dec. | Mar. |
| 1952 | 100 | 100 | 100 | 100 |
| <u>August</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | 25,163 | 5,742 | 7,920 | 4,202 |
| Holiday | | | | |
| Sunday | | | | |
| 4 | 25,039 | 5,631 | 7,726 | 4,235 |
| 5 | 25,007 | 5,588 | 7,807 | 4,267 |
| 6 | 25,230 | 5,577 | 7,918 | 4,286 |
| 7 | 25,108 | 5,465 | 7,837 | 4,364 |
| 8 | 25,055 | 5,307 | 7,953 | 4,336 |
| Holiday | | | | |
| Sunday | | | | |
| 11 | 25,350 | 5,320 | 8,056 | 4,415 |
| 12 | 25,521 | 5,370 | 8,145 | 4,433 |
| 13 | 25,616 | 5,335 | 8,200 | 4,428 |
| 14 | 25,466 | 5,230 | 8,199 | 4,396 |
| 15 | 25,420 | 5,142 | 8,178 | 4,394 |
| Holiday | | | | |
| Sunday | | | | |
| 18 | 25,474 | 4,981 | 8,235 | 4,463 |
| 19 | 25,565 | 4,907 | 8,286 | 4,521 |
| 20 | 25,494 | 4,862 | 8,293 | 4,504 |
| 21 | 25,545 | 4,857 | 8,279 | 4,518 |
| 22 | 25,542 | 4,804 | 8,268 | 4,535 |
| Holiday | | | | |
| Sunday | | | | |
| 25 | 25,590 | 4,766 | 8,225 | 4,568 |
| 26 | 25,627 | 4,755 | 8,228 | 4,576 |
| 27 | 25,707 | 4,647 | 8,298 | 4,615 |
| 28 | 25,621 | 4,514 | 8,284 | 4,633 |
| 29 | 25,820 | 4,511 | 8,367 | 4,646 |
| Holiday | | | | |
| Sunday | | | | |

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
August 1952 -- Continued

| Date | | Future | | | |
|---------|--|--------------|--------------|--------------|--------------|
| | | 1953 | 1953 | 1953 | 1953 |
| | | May | July | Oct. | Dec. |
| 1952 | | 100 | 100 | 100 | 100 |
| August | | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | | 3,398 | 2,294 | 1,059 | 548 |
| Holiday | | | | | |
| Sunday | | | | | |
| 4 | | 3,514 | 2,319 | 1,061 | 553 |
| 5 | | 3,443 | 2,293 | 1,056 | 553 |
| 6 | | 3,468 | 2,360 | 1,054 | 568 |
| 7 | | 3,472 | 2,328 | 1,074 | 568 |
| 8 | | 3,483 | 2,316 | 1,091 | 569 |
| Holiday | | | | | |
| Sunday | | | | | |
| 11 | | 3,485 | 2,383 | 1,123 | 568 |
| 12 | | 3,486 | 2,381 | 1,136 | 570 |
| 13 | | 3,534 | 2,393 | 1,154 | 572 |
| 14 | | 3,535 | 2,380 | 1,155 | 571 |
| 15 | | 3,543 | 2,417 | 1,176 | 570 |
| Holiday | | | | | |
| Sunday | | | | | |
| 18 | | 3,625 | 2,427 | 1,166 | 577 |
| 19 | | 3,664 | 2,450 | 1,158 | 579 |
| 20 | | 3,640 | 2,451 | 1,157 | 587 |
| 21 | | 3,680 | 2,459 | 1,160 | 592 |
| 22 | | 3,688 | 2,485 | 1,169 | 593 |
| Holiday | | | | | |
| Sunday | | | | | |
| 25 | | 3,702 | 2,538 | 1,198 | 593 |
| 26 | | 3,735 | 2,536 | 1,198 | 599 |
| 27 | | 3,732 | 2,561 | 1,246 | 608 |
| 28 | | 3,706 | 2,556 | 1,255 | 673 |
| 29 | | 3,753 | 2,544 | 1,297 | 702 |
| Holiday | | | | | |
| Sunday | | | | | |

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1952

| Date | 1952 October Future | | | | 1952 December Future | | |
|---------|---------------------|--------------|--------------|--|----------------------|--------------|--------------|
| | High | Low | Closing | | High | Low | Closing |
| 1952 | | | | | | | |
| August | <u>cents</u> | <u>cents</u> | <u>cents</u> | | <u>cents</u> | <u>cents</u> | <u>cents</u> |
| 1 | 38.40 | 38.02 | 38.29-34 | | 38.14 | 37.82 | 38.06-07 |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 4 | 39.33 | 38.40 | 39.30 | | 39.00 | 38.18 | 38.99-39.00 |
| 5 | 39.30 | 38.75 | 38.85-87 | | 39.03 | 38.50 | 38.63 |
| 6 | 39.14 | 38.77 | 38.92-94 | | 38.89 | 38.52 | 38.65 |
| 7 | 39.42 | 38.89 | 39.21-22 | | 39.17 | 38.66 | 39.03-05 |
| 8 | 39.62 | 38.70 | 38.70-75 | | 39.42 | 38.50 | 38.50-53 |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 11 | 38.50 | 38.17 | 38.21-24 | | 38.30 | 38.01 | 38.03-06 |
| 12 | 38.58 | 38.32 | 38.34-36 | | 38.41 | 38.15 | 38.15-23 |
| 13 | 38.56 | 38.20 | 38.52 | | 38.43 | 38.06 | 38.37-40 |
| 14 | 38.75 | 38.55 | 38.70 | | 38.63 | 38.43 | 38.58-60 |
| 15 | 39.02 | 38.77 | 38.87-93 | | 38.93 | 38.68 | 38.85-90 |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 18 | 39.18 | 38.87 | 38.87-92 | | 39.17 | 38.85 | 38.85-88 |
| 19 | 38.92 | 38.69 | 38.71-75 | | 38.92 | 38.61 | 38.64 |
| 20 | 38.73 | 38.50 | 38.51-54 | | 38.59 | 38.36 | 38.39-41 |
| 21 | 38.72 | 38.25 | 38.69 | | 38.65 | 38.26 | 38.62-63 |
| 22 | 38.87 | 38.45 | 38.45-48 | | 38.80 | 38.37 | 38.37-40 |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 25 | 38.68 | 38.46 | 38.50-51 | | 38.62 | 38.43 | 38.45-46 |
| 26 | 38.84 | 38.55 | 38.84 | | 38.74 | 38.46 | 38.72-74 |
| 27 | 39.20 | 38.87 | 39.20 | | 39.03 | 38.79 | 39.00-03 |
| 28 | 39.32 | 38.76 | 38.85-90 | | 39.09 | 38.66 | 38.70-76 |
| 29 | 39.00 | 38.70 | 38.93-94 | | 38.89 | 38.60 | 38.84-88 |
| Holiday | | | | | | | |
| Sunday | | | | | | | |

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1952 -- Continued

| Date | 1953 March Future | | | 1953 May Future | | |
|----------|-------------------|--------------|--------------|-----------------|--------------|--------------|
| | High | Low | Closing | High | Low | Closing |
| 1952 | | | | | | |
| August | <u>cents</u> | <u>cents</u> | <u>cents</u> | <u>cents</u> | <u>cents</u> | <u>cents</u> |
| 1 | 37.98 | 37.71 | 37.88 | 37.83 | 37.54 | 37.70-71 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 4 | 38.91 | 38.10 | 38.90 | 38.66 | 37.92 | 38.66 |
| 5 | 38.91 | 38.40 | 38.47 | 38.72 | 38.20 | 38.26 |
| 6 | 38.76 | 38.40 | 38.50 | 38.55 | 38.21 | 38.35 |
| 7 | 39.03 | 38.53 | 38.91-94 | 38.80 | 38.33 | 38.71 |
| 8 | 39.27 | 38.35 | 38.35-40 | 39.17 | 38.14 | 38.18 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 11 | 38.16 | 37.90 | 37.94-95 | 37.99 | 37.69 | 37.76 |
| 12 | 38.30 | 38.05 | 38.10-12 | 38.10 | 37.84 | 37.93-94 |
| 13 | 38.32 | 37.96 | 38.20 | 38.14 | 37.77 | 38.11-12 |
| 14 | 38.56 | 38.34 | 38.49-54 | 38.38 | 38.17 | 38.32-35 |
| 15 | 38.85 | 38.60 | 38.81 | 38.68 | 38.41 | 38.65 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 18 | 39.12 | 38.77 | 38.77-85 | 38.94 | 38.67 | 38.70-71 |
| 19 | 38.82 | 38.51 | 38.57-58 | 38.66 | 38.33 | 38.35-40 |
| 20 | 38.50 | 38.26 | 38.30 | 38.30 | 38.06 | 38.11 |
| 21 | 38.54 | 38.14 | 38.54 | 38.37 | 37.96 | 38.36-37 |
| 22 | 38.70 | 38.25 | 38.25-30 | 38.50 | 38.07 | 38.07-11 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 25 | 38.53 | 38.36 | 38.36 | 38.33 | 38.18 | 38.18 |
| 26 | 38.62 | 38.40 | 38.60-61 | 38.45 | 38.22 | 38.40 |
| 27 | 38.91 | 38.69 | 38.85-87 | 38.70 | 38.51 | 38.68 |
| 28 | 38.95 | 38.52 | 38.55 | 38.73 | 38.30 | 38.32-37 |
| 29 | 38.73 | 38.43 | 38.72-73 | 38.55 | 38.22 | 38.54-55 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| : | | | | | | |

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1952 -- Continued

| 1953 July Future | | | | 1953 October Future | | | |
|------------------|-------|-------|-------------|---------------------|-------|---------------|--|
| Date | High | Low | Closing | High | Low | Closing | |
| 1952 | | | | | | | |
| August | cents | cents | cents | cents | cents | cents | |
| 1 | 37.10 | 36.93 | 37.04-07 | 35.30 | 35.11 | 35.25-30 | |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 4 | 38.00 | 37.22 | 37.99-38.00 | 36.00 | 35.43 | 35.99n | |
| 5 | 38.01 | 37.50 | 37.61b-64a | 36.00 | 35.60 | 35.69n | |
| 6 | 37.97 | 37.59 | 37.70 | 36.00 | 35.65 | 35.85 | |
| 7 | 38.16 | 37.68 | 38.06 | 36.12 | 35.84 | 36.00 | |
| 8 | 38.37 | 37.45 | 37.45-60 | 36.15 | 35.75 | 35.75 | |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 11 | 37.35 | 37.07 | 37.15 | 35.52 | 35.18 | 35.18-25 | |
| 12 | 37.47 | 37.24 | 37.30-32 | 35.50 | 35.35 | 35.45 | |
| 13 | 37.60 | 37.20 | 37.56 | 35.60 | 35.35 | 35.61n | |
| 14 | 37.80 | 37.58 | 37.78n | 35.85 | 35.63 | 35.84n | |
| 15 | 38.12 | 37.85 | 38.09 | 36.12 | 35.90 | 36.05 | |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 18 | 38.40 | 38.15 | 38.17-19 | 36.38 | 36.15 | 36.15b-17a | |
| 19 | 38.17 | 37.81 | 37.81-86 | 36.15 | 35.80 | 35.80 | |
| 20 | 37.75 | 37.53 | 37.53-55 | 35.79 | 35.68 | 35.65b-70a | |
| 21 | 37.83 | 37.48 | 37.83 | 35.91 | 35.63 | 35.93b-95a | |
| 22 | 37.97 | 37.60 | 37.60 | 36.02 | 35.75 | 35.78 | |
| Holiday | | | | | | | |
| Sunday | | | | | | | |
| 25 | 37.79 | 37.64 | 37.64 | 35.93 | 35.75 | 35.76b-78a | |
| 26 | 37.90 | 37.70 | 37.90 | 35.87 | 35.77 | 35.95b-36.00a | |
| 27 | 38.10 | 37.98 | 38.06 | 36.13 | 35.98 | 36.01 | |
| 28 | 38.15 | 37.77 | 37.85 | 35.98 | 35.87 | 35.91b | |
| 29 | 38.00 | 37.68 | 38.00n | 36.12 | 35.78 | 36.05n | |
| Holiday | | | | | | | |
| Sunday | | | | | | | |

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
August 1952 -- Continued

| 1953 December Future | | | | |
|----------------------|-------|-------|------------|--|
| Date | High | Low | Closing | |
| 1952 | | | | |
| August | cents | cents | cents | |
| 1 | 35.10 | 34.85 | 35.10 | |
| Holiday | | | | |
| Sunday | | | | |
| 4 | 35.48 | 35.22 | 35.70n | |
| 5 | 35.58 | 35.40 | 35.45n | |
| 6 | 35.70 | 35.45 | 35.57b-58a | |
| 7 | 35.84 | 35.60 | 35.73n | |
| 8 | 36.00 | 35.40 | 35.50b | |
| Holiday | | | | |
| Sunday | | | | |
| 11 | 35.35 | 35.00 | 35.00 | |
| 12 | 35.27 | 35.17 | 35.20b-24a | |
| 13 | 35.30 | 35.17 | 35.39n | |
| 14 | 35.55 | 35.42 | 35.63n | |
| 15 | 35.90 | 35.70 | 35.90 | |
| Holiday | | | | |
| Sunday | | | | |
| 18 | 36.19 | 35.98 | 35.94b-96a | |
| 19 | 35.93 | 35.55 | 35.55 | |
| 20 | 35.53 | 35.42 | 35.42b-45a | |
| 21 | 35.65 | 35.42 | 35.70n | |
| 22 | 35.75 | 35.65 | 35.55n | |
| Holiday | | | | |
| Sunday | | | | |
| 25 | ----- | ----- | 35.55b-57a | |
| 26 | 35.67 | 35.60 | 35.73b-78a | |
| 27 | 35.84 | 35.79 | 35.77b | |
| 28 | 35.85 | 35.65 | 35.70b | |
| 29 | 35.92 | 35.60 | 35.83n | |
| Holiday | | | | |
| Sunday | | | | |

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange
by months, 1950-51 to 1952-53

| Month | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|-----------|-----------|----------|--------------------------|---------|---------|
| | 1940-41 | 1949-50 | Average | 1950-51 | 1951-52 | 1952-53 | |
| | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| | bales | bales | bales | bales | bales | bales | bales |
| August | 13,980 | 16,091.0 | 15,941.0 | 18,971.0 | 5,587.5 | 6,449.0 | 6,580.0 |
| September | 29,530 | 35,130.5 | 38,077.5 | | 5,891.0 | 7,506.5 | |
| October | 46,367 | 60,012.0 | 63,892.5 | | 6,814.0 | 8,414.0 | |
| November | 60,888 | 85,219.0 | 91,703.5 | | 6,875.5 | 7,931.5 | |
| December | 76,100 | 104,569.5 | 113,186.5 | | 6,683.5 | 7,891.0 | |
| January | 94,557 | 122,469.0 | 134,799.0 | | 6,263.5 | 7,993.5 | |
| February | 113,340 | <u>1</u> | 163,019.5 | | 6,263.5 | 8,116.0 | |
| March | 131,979 | 135,588.5 | 187,348.0 | | 4,357.5 | 7,548.5 | |
| April | 152,418 | 148,930.0 | 210,747.0 | | 4,444.0 | 5,956.5 | |
| May | 168,493 | 162,257.5 | 229,542.0 | | 4,722.0 | 6,302.5 | |
| June | 185,521 | 176,403.5 | 246,344.5 | | 5,037.5 | 5,867.5 | |
| July | 204,085 | 190,383.5 | 261,883.5 | | 5,818.0 | 6,207.5 | |

1 Trading suspended because of price freeze.

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
August 1952

| Date | : | All Futures | : | Future | | |
|----------|---|----------------|---|--------------|--------------|--------------|
| | | | | 1952 | 1952 | 1953 |
| | | | | Oct. | Dec. | Mar. |
| 1952 | : | 100 | : | 100 | 100 | 100 |
| August | : | <u>bales</u> | : | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | : | 1,382.5 | : | 315.5 | 401 | 150 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 4 | : | 1,705.5 | : | 494 | 611 | 175.5 |
| 5 | : | 1,002 | : | 273.5 | 323.5 | 129.5 |
| 6 | : | 924 | : | 253.5 | 281.5 | 85 |
| 7 | : | 1,184 | : | 388.5 | 462.5 | 169 |
| 8 | : | 1,629.5 | : | 469 | 593.5 | 240 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 11 | : | 811 | : | 218.5 | 302 | 84 |
| 12 | : | 557.5 | : | 232 | 203 | 30.5 |
| 13 | : | 527.5 | : | 189.5 | 213.5 | 25 |
| 14 | : | 720 | : | 201 | 300 | 41 |
| 15 | : | 866.5 | : | 293 | 365 | 76.5 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 18 | : | 1,035 | : | 281.5 | 406.5 | 158 |
| 19 | : | 786 | : | 247 | 343.5 | 46.5 |
| 20 | : | 748.5 | : | 235.5 | 372 | 38.5 |
| 21 | : | 660.5 | : | 191.5 | 340 | 56 |
| 22 | : | 805.5 | : | 251 | 366.5 | 75.5 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 25 | : | 512 | : | 124 | 252.5 | 52.5 |
| 26 | : | 579 | : | 162.5 | 230 | 52.5 |
| 27 | : | 844.5 | : | 282 | 340.5 | 92.5 |
| 28 | : | 924.5 | : | 281.5 | 373 | 81 |
| 29 | : | 765.5 | : | 227.5 | 334 | 50 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| Total | : | | : | | | |
| Aug. '52 | : | 18,971.0 | : | 5,612.0 | 7,415.0 | 1,909.0 |
| July '52 | : | 15,539.0 | : | 5,992.0 | 5,031.5 | 1,210.0 |
| Aug. '51 | : | 15,941.0 | : | 2,400.5 | 7,634.0 | 2,121.5 |

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange,
August 1952 -- Continued

| Date | Future | | | |
|----------|--------------|--------------|--------------|--------------|
| | 1953 | 1953 | 1953 | 1953 |
| | May | July | Oct. | Dec. |
| 1952 | 100 | 100 | 100 | 100 |
| August | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | 166 | 320.5 | 24 | 5.5 |
| Holiday | | | | |
| Sunday | | | | |
| 4 | 226.5 | 145.5 | 37 | 16 |
| 5 | 161.5 | 93 | 6 | 15 |
| 6 | 48.5 | 37.5 | 113 | 105 |
| 7 | 86 | 46.5 | 29 | 2.5 |
| 8 | 164.5 | 110.5 | 30 | 22 |
| Holiday | | | | |
| Sunday | | | | |
| 11 | 129 | 59 | 15.5 | 3 |
| 12 | 42.5 | 26.5 | 20 | 3 |
| 13 | 42.5 | 26 | 29 | 2 |
| 14 | 97.5 | 32.5 | 27 | 21 |
| 15 | 67.5 | 48 | 11.5 | 5 |
| Holiday | | | | |
| Sunday | | | | |
| 18 | 86.5 | 56 | 31 | 15.5 |
| 19 | 64.5 | 64.5 | 15 | 5 |
| 20 | 52 | 39.5 | 5 | 6 |
| 21 | 34 | 37 | 1 | 1 |
| 22 | 53 | 47 | 10 | 2.5 |
| Holiday | | | | |
| Sunday | | | | |
| 25 | 45.5 | 11 | 24 | 2.5 |
| 26 | 75 | 27 | 32 | 0 |
| 27 | 62.5 | 53 | 10 | 4 |
| 28 | 99 | 57 | 5 | 28 |
| 29 | 63 | 38 | 31 | 22 |
| Holiday | | | | |
| Sunday | | | | |
| Total | | | | |
| Aug. '52 | 1,867.0 | 1,375.5 | 506.0 | 286.5 |
| July '52 | 1,197.0 | 684.5 | 445.5 | 147.0 |
| Aug. '51 | 1,978.5 | 1,298.0 | 341.5 | 167.0 |

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
August 1952

| Date | : | All Futures | : | Future | | |
|---------|---|----------------|---|--------------|--------------|--------------|
| | | | | 1952 | 1952 | 1953 |
| | | | | Oct. | Dec. | Mar. |
| 1952 | : | 100 | : | 100 | 100 | 100 |
| August | : | <u>bales</u> | : | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| 1 | : | 6,301.5 | : | 1,336 | 1,709 | 1,039 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 4 | : | 6,220.5 | : | 1,276 | 1,682.5 | 1,052.5 |
| 5 | : | 6,155 | : | 1,254.5 | 1,673.5 | 1,031 |
| 6 | : | 6,256 | : | 1,265 | 1,649.5 | 1,032 |
| 7 | : | 6,227.5 | : | 1,256 | 1,640.5 | 1,043 |
| 8 | : | 6,395 | : | 1,233.5 | 1,623 | 1,179 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 11 | : | 6,403 | : | 1,239 | 1,649.5 | 1,152 |
| 12 | : | 6,456 | : | 1,280.5 | 1,672.5 | 1,149.5 |
| 13 | : | 6,425 | : | 1,284 | 1,684 | 1,138.5 |
| 14 | : | 6,479 | : | 1,281.5 | 1,731.5 | 1,125.5 |
| 15 | : | 6,518.5 | : | 1,317.5 | 1,779.5 | 1,126 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 18 | : | 6,499 | : | 1,249.5 | 1,800.5 | 1,138.5 |
| 19 | : | 6,575 | : | 1,252.5 | 1,831.5 | 1,134.5 |
| 20 | : | 6,599 | : | 1,244.5 | 1,842.5 | 1,137 |
| 21 | : | 6,559 | : | 1,201 | 1,825 | 1,136.5 |
| 22 | : | 6,514 | : | 1,162.5 | 1,807.5 | 1,118 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |
| 25 | : | 6,513 | : | 1,140 | 1,802.5 | 1,121.5 |
| 26 | : | 6,526 | : | 1,105.5 | 1,830.5 | 1,135 |
| 27 | : | 6,532 | : | 1,114.5 | 1,822.5 | 1,152.5 |
| 28 | : | 6,560 | : | 1,107 | 1,854.5 | 1,137.5 |
| 29 | : | 6,580 | : | 1,094.5 | 1,868 | 1,148.5 |
| Holiday | : | | : | | | |
| Sunday | : | | : | | | |

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
August 1952 -- Continued

| Date | Future | | | |
|---------|---------|-------|-------|-------|
| | 1953 | 1953 | 1953 | 1953 |
| | May | July | Oct. | Dec. |
| 1952 | 100 | 100 | 100 | 100 |
| August | bales | bales | bales | bales |
| 1 | 1,088.5 | 797 | 274.5 | 57.5 |
| Holiday | | | | |
| Sunday | | | | |
| 4 | 1,070 | 802.5 | 269.5 | 67.5 |
| 5 | 1,042.5 | 808.5 | 273.5 | 71.5 |
| 6 | 1,043 | 804.5 | 329.5 | 132.5 |
| 7 | 1,029 | 787.5 | 339.5 | 132 |
| 8 | 1,068.5 | 811.5 | 339.5 | 140 |
| Holiday | | | | |
| Sunday | | | | |
| 11 | 1,060.5 | 824 | 338 | 140 |
| 12 | 1,054 | 820.5 | 340 | 139 |
| 13 | 1,041 | 820.5 | 318 | 139 |
| 14 | 1,044 | 810.5 | 327 | 159 |
| 15 | 1,032.5 | 778.5 | 326.5 | 158 |
| Holiday | | | | |
| Sunday | | | | |
| 18 | 1,046 | 792.5 | 316.5 | 155.5 |
| 19 | 1,051.5 | 827 | 322.5 | 155.5 |
| 20 | 1,055.5 | 843.5 | 318.5 | 157.5 |
| 21 | 1,064.5 | 854 | 319.5 | 158.5 |
| 22 | 1,067.5 | 873 | 324.5 | 161 |
| Holiday | | | | |
| Sunday | | | | |
| 25 | 1,071 | 880 | 334.5 | 163.5 |
| 26 | 1,074 | 877 | 340.5 | 163.5 |
| 27 | 1,089.5 | 852 | 338.5 | 162.5 |
| 28 | 1,055 | 877 | 338.5 | 190.5 |
| 29 | 1,077 | 888 | 325.5 | 178.5 |
| Holiday | | | | |
| Sunday | | | | |

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1952

| Date | 1952 October Future | | | 1952 December Future | | |
|----------|---------------------|-------|----------|----------------------|-------|----------|
| | High | Low | Closing | High | Low | Closing |
| 1952 | | | | | | |
| August | cents | cents | cents | cents | cents | cents |
| 1 | 38.41 | 38.04 | 38.30-33 | 38.15 | 37.85 | 38.07 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 4 | 39.34 | 38.44 | 39.30 | 39.04 | 38.20 | 39.03-04 |
| 5 | 39.25 | 38.73 | 38.85 | 39.00 | 38.45 | 38.61 |
| 6 | 39.13 | 38.78 | 38.82-89 | 38.90 | 38.51 | 38.65-66 |
| 7 | 39.42 | 38.90 | 39.23-25 | 39.18 | 38.66 | 39.03-05 |
| 8 | 39.46 | 38.70 | 38.70 | 39.39 | 38.53 | 38.57 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 11 | 38.49 | 38.14 | 38.19 | 38.30 | 37.98 | 38.02-03 |
| 12 | 38.57 | 38.32 | 38.33-35 | 38.40 | 38.19 | 38.19-20 |
| 13 | 38.47 | 38.20 | 38.44-47 | 38.38 | 38.10 | 38.34-35 |
| 14 | 38.71 | 38.51 | 38.66-71 | 38.60 | 38.40 | 38.55-59 |
| 15 | 38.96 | 38.75 | 38.89-91 | 38.88 | 38.63 | 38.85-88 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 18 | 39.17 | 38.91 | 38.92 | 39.17 | 38.88 | 38.89-91 |
| 19 | 38.93 | 38.64 | 38.71-73 | 38.90 | 38.58 | 38.60-61 |
| 20 | 38.69 | 38.44 | 38.49-53 | 38.57 | 38.33 | 38.38-42 |
| 21 | 38.72 | 38.34 | 38.67-68 | 38.62 | 38.28 | 38.60-61 |
| 22 | 38.86 | 38.41 | 38.41-42 | 38.77 | 38.36 | 38.36-38 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |
| 25 | 38.65 | 38.45 | 38.50-51 | 38.62 | 38.39 | 38.46-49 |
| 26 | 38.80 | 38.47 | 38.77-79 | 38.70 | 38.44 | 38.69 |
| 27 | 39.22 | 38.83 | 39.15 | 39.05 | 38.76 | 38.95-96 |
| 28 | 39.29 | 38.75 | 38.84-86 | 39.07 | 38.65 | 38.70-74 |
| 29 | 38.96 | 38.63 | 38.94 | 38.85 | 38.56 | 38.84-85 |
| Holiday: | | | | | | |
| Sunday : | | | | | | |

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1952 -- Continued

| Date | 1953 March Future | | | 1953 May Future | | |
|---------|-------------------|-------|------------|-----------------|-------|------------|
| | High | Low | Closing | High | Low | Closing |
| 1952 | | | | | | |
| August | cents | cents | cents | cents | cents | cents |
| 1 | 38.02 | 37.79 | 37.94 | 37.81 | 37.59 | 37.74 |
| Holiday | | | | | | |
| Sunday | | | | | | |
| 4 | 38.97 | 38.09 | 38.97 | 38.84 | 37.90 | 38.70-84 |
| 5 | 38.91 | 38.36 | 38.47-50 | 38.72 | 38.17 | 38.27 |
| 6 | 38.74 | 38.45 | 38.50b-52a | 38.51 | 38.21 | 38.30 |
| 7 | 39.01 | 38.55 | 38.90 | 38.80 | 38.31 | 38.70 |
| 8 | 39.30 | 38.38 | 38.42 | 39.14 | 38.20 | 38.22 |
| Holiday | | | | | | |
| Sunday | | | | | | |
| 11 | 38.16 | 37.87 | 37.96 | 37.99 | 37.66 | 37.75-76 |
| 12 | 38.23 | 38.04 | 38.10 | 38.05 | 37.86 | 37.90 |
| 13 | 38.25 | 38.02 | 38.26b-28a | 38.10 | 37.79 | 38.10 |
| 14 | 38.51 | 38.37 | 38.50 | 38.35 | 38.19 | 38.32 |
| 15 | 38.80 | 38.59 | 38.80 | 38.65 | 38.42 | 38.65 |
| Holiday | | | | | | |
| Sunday | | | | | | |
| 18 | 39.13 | 38.82 | 38.82-84 | 38.94 | 38.66 | 38.63b-65a |
| 19 | 38.83 | 38.50 | 38.52 | 38.65 | 38.30 | 38.34 |
| 20 | 38.47 | 38.24 | 38.29b-30a | 38.28 | 38.04 | 38.08 |
| 21 | 38.52 | 38.19 | 38.50-51 | 38.35 | 38.00 | 38.30b-31a |
| 22 | 38.61 | 38.24 | 38.24 | 38.47 | 38.03 | 38.03 |
| Holiday | | | | | | |
| Sunday | | | | | | |
| 25 | 38.49 | 38.31 | 38.38 | 38.32 | 38.14 | 38.19-21 |
| 26 | 38.61 | 38.38 | 38.58 | 38.44 | 38.17 | 38.40-42 |
| 27 | 38.90 | 38.66 | 38.85 | 38.70 | 38.49 | 38.63 |
| 28 | 38.97 | 38.54 | 38.54-55 | 38.70 | 38.34 | 38.34 |
| 29 | 38.70 | 38.42 | 38.68-69 | 38.51 | 38.24 | 38.47-51 |
| Holiday | | | | | | |
| Sunday | | | | | | |

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1952 -- Continued

| Date | 1952 July Future | | | | 1953 October Future | | |
|----------|------------------|-------|------------|----|---------------------|-------|------------|
| | High | Low | Closing | | High | Low | Closing |
| 1952 | | | | | | | |
| August | cents | cents | cents | | cents | cents | cents |
| 1 | 37.11 | 36.94 | 37.05b-07a | :: | 35.28 | 35.07 | 35.25b-28a |
| Holiday: | | | | :: | | | |
| Sunday | | | | :: | | | |
| 4 | 38.04 | 37.25 | 38.03b-07a | :: | 36.04 | 35.40 | 36.01b-03a |
| 5 | 38.01 | 37.53 | 37.64b-66a | :: | 35.66 | 35.40 | 35.71b-73a |
| 6 | 37.96 | 37.55 | 37.67b-70a | :: | 35.88 | 35.75 | 35.82b-84a |
| 7 | 38.14 | 37.80 | 38.03-04 | :: | 36.22 | 35.81 | 36.03b-05a |
| 8 | 38.32 | 37.55 | 37.55 | :: | 36.18 | 35.69 | 35.69 |
| Holiday: | | | | :: | | | |
| Sunday | | | | :: | | | |
| 11 | 37.35 | 37.11 | 37.15 | :: | 35.48 | 35.26 | 35.24b-25a |
| 12 | 37.48 | 37.26 | 37.28b-30a | :: | 35.50 | 35.44 | 35.41b-43a |
| 13 | 37.57 | 37.17 | 37.55-57 | :: | 35.57 | 35.50 | 35.57b-60a |
| 14 | 37.80 | 37.62 | 37.80 | :: | 35.80 | 35.77 | 35.80 |
| 15 | 38.10 | 37.87 | 38.10 | :: | 36.01 | 35.96 | 36.07b-10a |
| Holiday: | | | | :: | | | |
| Sunday | | | | :: | | | |
| 18 | 38.40 | 38.20 | 38.10b-11a | :: | 36.38 | 36.09 | 36.09 |
| 19 | 38.07 | 37.79 | 37.80b-82a | :: | 36.00 | 35.89 | 35.79b-80a |
| 20 | 37.75 | 37.55 | 37.53b-54a | :: | 35.70 | 35.65 | 35.64b-66a |
| 21 | 37.80 | 37.49 | 37.75 | :: | 35.66 | 35.66 | 35.85b-87a |
| 22 | 37.95 | 37.52 | 37.52 | :: | 36.04 | 35.87 | 35.81b-82a |
| Holiday: | | | | :: | | | |
| Sunday | | | | :: | | | |
| 25 | 37.77 | 37.63 | 37.62b-65a | :: | 35.87 | 35.73 | 35.72b-75a |
| 26 | 37.86 | 37.67 | 37.87b-89a | :: | 35.86 | 35.75 | 35.85 |
| 27 | 38.08 | 37.96 | 38.03b-05a | :: | 36.05 | 35.97 | 36.02b-03a |
| 28 | 38.08 | 37.77 | 37.77 | :: | 35.94 | 35.87 | 35.90b-92a |
| 29 | 37.97 | 37.70 | 37.95 | :: | 36.09 | 35.86 | 36.08-09 |
| Holiday: | | | | :: | | | |
| Sunday | | | | :: | | | |

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
August 1952 -- Continued

| | | | | |
|---------|---|----------------------|-------|------------|
| | : | | | : |
| | : | 1953 December Future | | : |
| Date | : | | | : |
| | : | High | Low | Closing |
| 1952 | : | | | : |
| August | : | cents | cents | cents |
| | : | | | : |
| 1 | : | 34.87 | 34.87 | 35.01b-03a |
| Holiday | : | | | : |
| Sunday | : | | | : |
| 4 | : | 35.74 | 35.27 | 35.74 |
| 5 | : | 35.50 | 35.20 | 35.43b-45a |
| 6 | : | 35.60 | 35.57 | 35.54b-57a |
| 7 | : | 35.92 | 35.92 | 35.74b-76a |
| 8 | : | 35.92 | 35.42 | 35.43b-45a |
| Holiday | : | | | : |
| Sunday | : | | | : |
| 11 | : | 35.29 | 35.06 | 35.00b-01a |
| 12 | : | 35.28 | 35.28 | 35.17b-20a |
| 13 | : | 35.34 | 35.29 | 35.33b-37a |
| 14 | : | 35.54 | 35.52 | 35.55b-57a |
| 15 | : | 35.79 | 35.74 | 35.82b-84a |
| Holiday | : | | | : |
| Sunday | : | | | : |
| 18 | : | 36.14 | 35.99 | 35.85b-87a |
| 19 | : | 35.75 | 35.75 | 35.54b-57a |
| 20 | : | 35.51 | 35.50 | 35.38b-40a |
| 21 | : | 35.44 | 35.44 | 35.61b-63a |
| 22 | : | 35.62 | 35.60 | 35.60 |
| Holiday | : | | | : |
| Sunday | : | | | : |
| 25 | : | 35.67 | 35.67 | 35.49b-52a |
| 26 | : | ----- | ----- | 35.62b-64a |
| 27 | : | 35.84 | 35.79 | 35.79b-81a |
| 28 | : | 35.73 | 35.64 | 35.68b-71a |
| 29 | : | 35.83 | 35.83 | 35.88b-89a |
| Holiday | : | | | : |
| Sunday | : | | | : |
| | : | | | : |

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1950-51 to 1952-53

| | Cumulative volume of trading | | | | Month-end open contracts | | |
|-----------|------------------------------|--------------|--------------|--------------|--------------------------|--------------|--------------|
| Month | 1940-41 | : | : | : | : | : | : |
| | 1949-50 | : | : | : | : | : | : |
| | Average | 1950-51 | 1951-52 | 1952-53 | 1950-51 | 1951-52 | 1952-53 |
| | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> | <u>bales</u> |
| August | 934 | 448.0 | 1,060.0 | 587.0 | 257.5 | 386.5 | 409.0 |
| September | 2,047 | 1,463.5 | 2,067.5 | | 293.5 | 375.5 | |
| October | 3,082 | 2,668.0 | 3,450.0 | | 381.0 | 510.0 | |
| November | 3,748 | 3,593.5 | 4,617.5 | | 396.0 | 307.0 | |
| December | 4,372 | 4,305.0 | 5,125.0 | | 384.5 | 235.0 | |
| January | 5,369 | 5,247.5 | 5,879.0 | | 443.0 | 246.0 | |
| February | 6,846 | <u>/1</u> | 7,189.0 | | 443.0 | 280.0 | |
| March | 8,268 | 5,649.0 | 9,317.0 | | 354.5 | 340.0 | |
| April | 9,914 | 6,312.0 | 10,433.0 | | 379.5 | 328.0 | |
| May | 11,320 | 7,073.0 | 11,731.0 | | 498.0 | 443.0 | |
| June | 12,521 | 7,805.5 | 12,694.0 | | 475.5 | 569.0 | |
| July | 13,493 | 8,803.0 | 13,288.0 | | 465.5 | 460.0 | |

/1 Trading suspended because of price freeze.

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Rm. 306, New Orleans Cotton
Exchange Building

New York 4, New York

Roy Tipton, In Charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New York
Cotton Exchange, Inc.

